



NEWS RELEASE



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NEW YORK-NEW JERSEY INFORMATION OFFICE: New York City, N.Y.

Technical information: (646) 264-3600 • BLSinfoNY@bls.gov • www.bls.gov/regions/new-york-new-jersey/

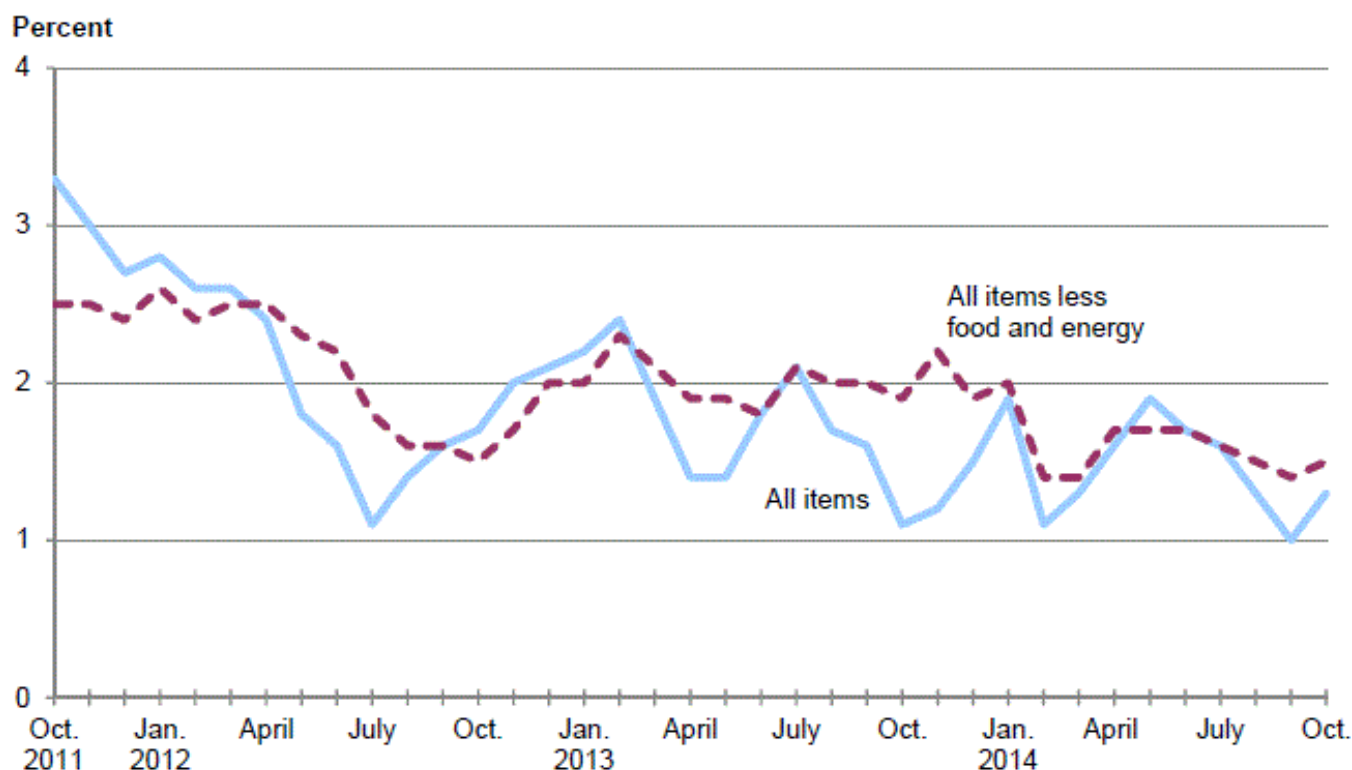
Media contact: (646) 264-3620

Consumer Price Index, New York-Northern New Jersey – October 2014 **Area prices down 0.2 percent over the month and up 1.3 percent over the year**

Prices in the New York-Northern New Jersey-Long Island area, as measured by the Consumer Price Index for All Urban Consumers (CPI-U), edged down 0.2 percent in October after no change in September, the U.S. Bureau of Labor Statistics reported today. Chief Regional Economist Martin Kohli attributed the recent decrease to lower prices for energy, particularly gasoline. (Data in this report are not seasonally adjusted. Accordingly, month-to-month changes may reflect the impact of seasonal influences.)

Over the year, the CPI-U increased 1.3 percent. (See [chart 1](#) and [table A](#).) The all items less food and energy index rose 1.5 percent. The 12-month percentage increases in both indexes have been 2.0 percent or lower each month in 2014. (See [table 1](#).)

Chart 1. Over-the-year percent change in CPI-U, New York-Northern New Jersey-Long Island, October 2011–October 2014



SOURCE: U.S. Bureau of Labor Statistics.

Food

Food prices were unchanged in October after rising 0.7 percent in September. A 0.3-percent increase in prices for food away from home offset a 0.2-percent decline in prices for food at home. Within the food at home component, lower prices for various items including snacks and apples were moderated by higher prices for others such as tomatoes and breakfast cereal.

Over the year, the food index increased 3.1 percent. Prices for food away from home advanced 3.8 percent, the largest 12-month percent rise since June 2009. Prices for food at home were also higher, up 2.5 percent.

Energy

The energy index fell 4.3 percent in October, the fourth consecutive one-month decline. The recent decrease was due mainly to lower gasoline prices, down 5.6 percent. A smaller-than-usual seasonal decline in prices for electricity (-2.4 percent) also contributed to the decrease in the energy index, as did lower prices for natural gas (-5.2 percent) and fuel oil.

The energy index decreased 3.7 percent since last October. Over the year, prices for gasoline fell 5.5 percent and prices for natural gas dropped 12.0 percent. Moderating the overall decline, electricity prices rose 3.3 percent over the year.

All items less food and energy

The index for all items less food and energy ticked up 0.1 percent in October. The shelter index edged up 0.2 percent; this category includes residential rent (0.1 percent), lodging away from home, and owners' equivalent rent (-0.1 percent). Among other components of the all items less food and energy group, recreation prices rose 0.6 percent over the month. Largely offsetting these increases, prices were lower in several categories, including apparel, which fell 1.3 percent since September.

Over the last 12 months, the index for all items less food and energy increased 1.5 percent, due primarily to higher prices for shelter (2.6 percent). Within the shelter component, owners' equivalent rent rose 2.1 percent and residential rent rose 2.9 percent. Medical care prices increased 2.8 percent.

Table A. New York-Northern New Jersey-Long Island CPI-U 1-month and 12-month percent changes (not seasonally adjusted)

Month	2009		2010		2011		2012		2013		2014	
	1-month	12-month	1-month	12-month	1-month	12-month	1-month	12-month	1-month	12-month	1-month	12-month
January.....	0.2	1.5	0.2	2.4	0.3	1.5	0.4	2.8	0.5	2.2	0.9	1.9
February	0.5	1.6	0.0	1.8	0.5	2.1	0.4	2.6	0.6	2.4	-0.2	1.1
March.....	0.2	0.8	0.5	2.1	0.7	2.3	0.6	2.6	0.1	1.9	0.4	1.3
April	0.2	0.8	0.2	2.1	0.4	2.5	0.2	2.4	-0.2	1.4	0.0	1.6
May.....	0.2	-0.1	0.2	2.2	0.6	2.9	0.1	1.8	0.1	1.4	0.5	1.9
June.....	0.5	-0.6	-0.1	1.5	0.2	3.2	-0.1	1.6	0.3	1.8	0.0	1.7
July.....	0.2	-1.1	0.1	1.5	0.3	3.3	-0.2	1.1	0.2	2.1	0.1	1.6
August	0.3	-0.9	0.2	1.4	0.4	3.5	0.6	1.4	0.1	1.7	-0.2	1.3
September.....	0.1	-0.6	0.0	1.2	0.2	3.8	0.4	1.6	0.3	1.6	0.0	1.0
October.....	-0.1	0.0	0.2	1.5	-0.2	3.3	-0.1	1.7	-0.6	1.1	-0.2	1.3
November.....	0.2	1.8	0.0	1.3	-0.3	3.0	0.0	2.0	0.1	1.2		
December.....	-0.1	2.3	0.0	1.4	-0.4	2.7	-0.3	2.1	0.0	1.5		

CPI-W

In October, the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) was 256.022, down 0.4 percent over the month. The CPI-W increased 1.2 percent over the year.

The November 2014 Consumer Price Index for New York-Northern New Jersey-Long Island is scheduled to be released Wednesday, December 17, 2014, at 8:30 a.m. (EST).

Technical Note

The Consumer Price Index (CPI) is a measure of the average change in prices over time in a fixed market basket of goods and services. The Bureau of Labor Statistics publishes CPIs for two population groups: (1) a CPI for All Urban Consumers (CPI-U) which covers approximately 88 percent of the total population and (2) a CPI for Urban Wage Earners and Clerical Workers (CPI-W) which covers 29 percent of the total population. The CPI-U includes, in addition to wage earners and clerical workers, groups such as professional, managerial, and technical workers, the self-employed, short-term workers, the unemployed, and retirees and others not in the labor force.

The CPI is based on prices of food, clothing, shelter, and fuels, transportation fares, charges for doctors'

and dentists' services, drugs, and the other goods and services that people buy for day-to-day living. Each month, prices are collected in 87 urban areas across the country from about 4,000 housing units and approximately 26,000 retail establishments—department stores, supermarkets, hospitals, filling stations, and other types of stores and service establishments. All taxes directly associated with the purchase and use of items are included in the index.

The index measures price changes from a designated reference date (1982-84) that equals 100.0. An increase of 16.5 percent, for example, is shown as 116.5. This change can also be expressed in dollars as follows: the price of a base period "market basket" of goods and services in the CPI has risen from \$10 in 1982-84 to \$11.65. For further details see the CPI home page on the Internet at www.bls.gov/cpi and the BLS Handbook of Methods, Chapter 17, The Consumer Price Index, available on the Internet at www.bls.gov/opub/hom/homch17_a.htm.

In calculating the index, price changes for the various items in each location are averaged together with weights that represent their importance in the spending of the appropriate population group. Local data are then combined to obtain a U.S. city average. Because the sample size of a local area is smaller, the local area index is subject to substantially more sampling and other measurement error than the national index. In addition, local indexes are not adjusted for seasonal influences. As a result, local area indexes show greater volatility than the national index, although their long-term trends are quite similar.

NOTE:Area indexes do not measure differences in the level of prices between cities; they only measure the average change in prices for each area since the base period.

The New York-Northern New Jersey-Long Island, N.Y.-N.J.-Conn.-Pa. consolidated area covered in this release is comprised of Bronx, Dutchess, Kings, Nassau, New York, Orange, Putnam, Queens, Richmond, Rockland, Suffolk, and Westchester Counties in New York State; Bergen, Essex, Hudson, Hunterdon, Mercer, Middlesex, Monmouth, Morris, Ocean, Passaic, Somerset, Sussex, Union, and Warren Counties in New Jersey; Fairfield County and parts of Litchfield, Middlesex, and New Haven Counties in Connecticut; and Pike County in Pennsylvania.

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Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, New York-Northern N.J.-Long Island, NY-NJ-CT-PA (1982-84=100 unless otherwise noted)(not seasonally adjusted)

Item and Group	Indexes			Percent change from-		
	Aug. 2014	Sept. 2014	Oct. 2014	Oct. 2013	Aug. 2014	Sept. 2014
Expenditure category						
All items	261.075	261.074	260.500	1.3	-0.2	-0.2
All items (1967=100).....	754.731	754.728	753.070			
Food and beverages.....	251.871	253.453	253.453	2.9	0.6	0.0
Food	251.724	253.453	253.487	3.1	0.7	0.0
Food at home	250.762	253.019	252.442	2.5	0.7	-0.2
Food away from home.....	259.709	260.756	261.635	3.8	0.7	0.3
Alcoholic beverages	249.724	249.046	248.525	0.4	-0.5	-0.2
Housing.....	277.613	276.841	276.521	1.9	-0.4	-0.1
Shelter.....	343.008	342.474	343.159	2.6	0.0	0.2
Rent of primary residence ⁽¹⁾	350.591	350.887	351.398	2.9	0.2	0.1
Owners' equivalent rent of residences ^{(1) (2)}	348.989	349.349	349.041	2.1	0.0	-0.1
Owners' equivalent rent of primary residence ^{(1) (2)}	348.723	349.085	348.765	2.0	0.0	-0.1
Fuels and utilities	202.314	199.028	193.417	-1.5	-4.4	-2.8
Household energy	197.590	193.861	187.571	-2.1	-5.1	-3.2
Energy services ⁽¹⁾	181.837	178.783	173.031	-1.5	-4.8	-3.2
Electricity ⁽¹⁾	193.541	188.844	184.266	3.3	-4.8	-2.4
Utility (piped) gas service ⁽¹⁾	152.783	153.190	145.184	-12.0	-5.0	-5.2
Household furnishings and operations.....	117.169	117.424	117.424	-1.2	0.2	0.0
Apparel	126.987	132.162	130.467	1.5	2.7	-1.3
Transportation.....	230.259	228.226	226.369	-1.1	-1.7	-0.8
Private transportation	218.292	215.995	213.336	-1.1	-2.3	-1.2
Motor fuel	281.865	273.390	258.223	-5.5	-8.4	-5.5
Gasoline (all types).....	280.609	272.166	257.047	-5.5	-8.4	-5.6
Gasoline, unleaded regular ⁽³⁾	281.983	273.227	257.108	-6.0	-8.8	-5.9
Gasoline, unleaded midgrade ^{(3) (4)}	286.186	277.896	264.991	-3.9	-7.4	-4.6
Gasoline, unleaded premium ⁽³⁾	280.952	274.172	261.677	-3.7	-6.9	-4.6
Medical care	438.499	439.646	438.668	2.8	0.0	-0.2
Recreation ⁽⁵⁾	118.474	117.818	118.510	-0.6	0.0	0.6
Education and communication ⁽⁵⁾	141.393	141.303	140.861	-0.4	-0.4	-0.3

Note: See footnotes at end of table.

Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, New York-Northern N.J.-Long Island, NY-NJ-CT-PA (1982-84=100 unless otherwise noted)(not seasonally adjusted) - Continued

Item and Group	Indexes			Percent change from-		
	Aug. 2014	Sept. 2014	Oct. 2014	Oct. 2013	Aug. 2014	Sept. 2014
Other goods and services	397.254	400.345	400.706	0.6	0.9	0.1
Commodity and service group						
All items	261.075	261.074	260.500	1.3	-0.2	-0.2
Commodities	194.679	195.666	193.919	0.4	-0.4	-0.9
Commodities less food and beverages	157.426	158.077	155.578	-1.4	-1.2	-1.6
Nondurables less food and beverages	201.983	203.547	199.053	-1.3	-1.5	-2.2
Durables	101.080	100.738	100.477	-1.7	-0.6	-0.3
Services	317.985	317.203	317.547	1.8	-0.1	0.1
Special aggregate indexes						
All items less medical care	253.289	253.244	252.688	1.2	-0.2	-0.2
All items less shelter	229.021	229.246	228.131	0.5	-0.4	-0.5
Commodities less food	161.198	161.814	159.356	-1.3	-1.1	-1.5
Nondurables	229.204	230.800	228.415	0.9	-0.3	-1.0
Nondurables less food	205.203	206.652	202.357	-1.2	-1.4	-2.1
Services less rent of shelter ⁽²⁾	301.525	300.447	300.400	0.7	-0.4	0.0
Services less medical care services	308.297	307.491	307.867	1.7	-0.1	0.1
Energy	232.530	226.936	217.168	-3.7	-6.6	-4.3
All items less energy	265.715	266.248	266.548	1.7	0.3	0.1
All items less food and energy	269.964	270.284	270.634	1.5	0.2	0.1

⁽¹⁾ This index series was calculated using a Laspeyres estimator. All other item stratum index series were calculated using a geometric means estimator.

⁽²⁾ Index is on a December 1982=100 base.

⁽³⁾ Special index based on a substantially smaller sample.

⁽⁴⁾ Indexes on a December 1993=100 base.

⁽⁵⁾ Indexes on a December 1997=100 base.